FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31st, 1989

90-04921/

MAYOR & COUNCIL - 1990

MAYOR

TRAIL, Robert S.

ALDERMEN

DOWNIE, R.W. (Raymond)

FRIESEN, D.W. (Don)

GIBBS, T.R. (Bob)

HENNEY, M.A. (Molly)

KIRSCHMAN, D.A. (Don)

WILSON, S.W. (Sam)

LOCAL IMPROVEMENT CONSTRUCTION

Concrete Sidewalks	24 km
Paved Streets	77 km
Paved Lanes	2 km
Gravelled Streets	37 km
Gravelled Lanes	43 km
Sewer Mains	80 km
Water Mains	119 km
Storm Sewer Mains	33 km
Asphalt Sidewalks	13 km
Service Connections to Property	4073
Street Lights	1070

CITY HALL OFFICIALS

Administrator	H. Hansen
Treasurer	I. Eggertson
Clerk	J. Noble
Director of Operations	S. Barber
Building Inspector	B. Yaremichuk
Engineering Manager	D. Howard
Public Works Superintendent	F. Gabriel
Recreation Facilities Manager	J. Gerein
Fire Chief	P. Batchelor
R.C.M. Police	G. Gibbs (Staff/Sgt.)
Health Inspector	S. Chan
Emergency Services Coordinator	M. Patrick
Banker	Royal Bank
Auditor	Slowinski, Winters & Sander

THE CITY OF DAWSON CREEK

ASSESSMENT for taxation purposes

		1987	1988	1989
Municipal Purposes		228,112,471	227,728,302	217,126,253
School Purposes	Res.	150,892,899	151,303,436	146,862,190
	Comm.	80,839,251	80,047,496	74,277,283
Hospital Purposes		228,078,250	227,689,832	217,081,038

1989

Tax Rates (dollars of tax per $1,000 taxable value)

Property Class	General Municipal	Municipal Debt	Total Municipal
Residential	9.84	4.12	13.96
Utilities	34.44	14.42	48.86
Industrial	33.45	14.01	47.46
Business	24.10	10.10	34.20
Seasonal	9.84	4.12	13.96
Farm	9.84	4.12	13.96

	Regional Hospital District	B.C. Assessment Authority	Municipal Finance Authority	Regional District	School District	Total
Residential	.3891	.1728	.00128	.6635	13.31018	14.53686
Utilities	1.3618	.6048	.00448	3.3547	16.0000	21.32578
Industrial	1.3229	.5875	.00435	2.5492	13.4000	17.86396
Business	.9533	.4234	.00314	1.6666	13.4000	16.44644
Seasonal	.3891	.1728	.00128	.6635	6.7000	7.92668
Farm	.3891	.1728	.00128	.6635	6.7000	7.92668

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SLOWINSKI WINTERS & SANDER

Chartered Accountants

Partners
G.R. Slowinski, C.A. Ltd.
W.S. Winters, C.A. Ltd.
B.A. Sander, B.Comm., C.A.

201 Ravelli Building
1005 - 102nd Avenue
Dawson Creek, B.C.
V1G 2B9
(604) 782-3321

AUDITORS' REPORT

To the Mayor and Council of
the Corporation of the City of Dawson Creek

We have examined the balance sheet of the Corporation of the City of Dawson Creek as at December 31, 1989 and the related statements of equity in fixed assets, surplus, revenue and expenditure, reserve and changes in cash position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the City as at December 31, 1989 and the results of its operations and the changes in its cash position for the year then ended in accordance with accounting principles generally accepted for British Columbia municipalities applied on a basis consistent with that of the preceding year.

Slowinski Winters & Sander

Auditors
March 21, 1990

THE CORPORATION OF THE CITY OF DAWSON CREEK

BALANCE SHEET - GENERAL CAPITAL FUND

DECEMBER 31, 1989

ASSETS

	1989	1988
Cash	$ 88	$ 88
Due from other funds	-	39,585
	88	39,673
Fixed Assets		
Land	2,415,468	2,403,468
Buildings	8,581,224	8,393,007
Equipment	2,950,477	2,670,792
Parks	561,992	486,081
Streets, roads and lanes	20,758,932	20,577,564
Sidewalks	476,575	476,575
	35,744,668	35,007,487
Work in progress	8,117	-
	$ 35,752,873	$ 35,047,160

LIABILITIES AND EQUITY IN CAPITAL ASSETS

	1989	1988
Temporary borrowings	$ 199,600	$ 260,000
Payables and accruals	-	4,574
Due to other funds	397,808	136,000
Debenture debt - Page 3	5,358,539	6,242,973
	5,955,947	6,643,547
Equity in capital assets - Page 4	29,796,926	28,403,613
	$ 35,752,873	$ 35,047,160

Approved by:

.....Treasurer

THE CORPORATION OF THE CITY OF DAWSON CREEK

DEBENTURE DEBT - GENERAL CAPITAL FUND

DECEMBER 31, 1989

By-law No. (Note 3)	Purpose	1989 Issued	1989 Redeemed	1989 Outstanding	1988 Outstanding
1345	Library	$ 258,797	$ 175,313	$ 83,484	$ 100,987
1373	Storm sewer	92,800	70,630	22,170	28,689
1592	Public works building	163,493	80,026	83,467	93,289
1595	Swimming pool	130,096	63,679	66,417	74,233
1619	Arena	123,402	60,402	63,000	70,413
1661	Local improvements	189,330	85,471	103,859	114,270
1665	Ornamental street lighting	14,770	7,655	7,115	7,997
1771	Storm sewer	399,000	192,069	206,931	227,569
2063	Local improvements	466,750	409,182	57,568	112,394
2138	Local improvements	1,008,694	809,585	199,109	341,497
2158	Local improvements	384,995	292,287	92,708	135,777
2218	Local improvements	623,390	473,277	150,113	219,853
2250	Storm sewer	180,000	44,322	135,678	142,973
2309	Local improvements	987,050	638,944	348,106	453,270
2340	Local improvements	520,311	244,102	276,209	328,577
2360	Local improvements	315,000	170,347	144,653	176,616
2387	Police building	1,650,000	275,730	1,374,270	1,434,924
2398	Downtown revitalization	457,500	91,500	366,000	411,750
2421	Local improvements	500,000	219,656	280,344	328,664
2447	Local improvements	650,000	222,738	427,262	487,085
2496	Local improvements	271,900	68,149	203,751	227,585
2528	Police building	83,000	7,913	75,087	77,854
2529	Local improvements	192,000	48,123	143,877	160,707
2591	Local improvements	234,000	18,604	215,396	234,000
2661	Local improvements	252,000	20,035	231,965	252,000
		$ 10,148,278	$ 4,789,739	$ 5,358,539	$ 6,242,973

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF EQUITY IN CAPITAL ASSETS - GENERAL CAPITAL FUND

YEAR ENDED DECEMBER 31, 1989

		1989	1988
Equity in capital assets, January 1		$ 28,403,613	$ 26,962,469
Add:	Equipment pool adjustment - prior years	-	10
	Land Sale Reserve Fund	52,000	92,000
	Tax Sale Reserve Fund	210,413	25,000
	Equipment Replacement Reserve Fund	284,232	244,629
	General Revenue Contribution	28,692	35,014
	Federal Government - Arena	-	68,263
	- Railway Car	-	10,798
	Debt retirement - debenture principal	758,544	692,672
	- other term debt	60,400	14,000
	Actuarial adjustment - debenture debt	125,890	99,942
	Cash commutations	23,053	110,602
	Provincial Government - Arena	-	149,984
	- Revitalization	-	7,500
	Minor Hockey Grant - Arena	22,117	130
	Winter Games Grant - Arena	-	10,000
	Kiwanis Club Grant	-	14,665
	Exhibition Association Contribution	9,830	-
	Heritage Trust Grant	-	12,500
	Community contributions - Scoreclock	-	10,000
		1,575,171	1,597,709
		29,978,784	28,560,178
Deduct:	Office equipment disposal	61,958	-
	Equipment pool disposal	17,499	143,425
	Debenture Issue Costs	-	13,140
	Energy Home disposal	102,401	-
		181,858	156,565
Equity in capital assets, December 31		$ 29,796,926	$ 28,403,613

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF CHANGES IN CASH POSITION - GENERAL CAPITAL FUND

YEAR ENDED DECEMBER 31, 1989

CASH PROVIDED	1989	1988
	1989	1988
Equipment Replacement Reserve Fund	$ 284,232	$ 244,629
Land Sale Reserve Fund	52,000	92,000
Debenture issues	-	486,000
Tax Sale Reserve Fund	210,413	25,000
General Revenue Fund - loan	261,808	136,000
Due from other funds	39,585	-
Grants - Federal - Arena	-	68,263
- Rail Car	-	10,798
- Province - Arena	-	149,984
- Highway	-	68,269
- Other Arena	22,117	24,795
- RCMP	-	1,977
- Other	38,521	65,014
Cash commutations	23,053	110,602
Other	60,400	14,000
Decrease in cash	-	118,000
	$ 992,129	$ 1,615,331

CASH APPLIED	1989	1988
	1989	1988
Acquisition of fixed assets		
Land	$ 12,000	$ 56,109
Buildings	290,618	185,378
Streets, roads and lanes	181,368	291,726
Equipment - office	62,911	28,783
- transportation	-	244,629
- other	4,457	44,494
- firefighting	7,540	3,527
- pool	284,233	-
Parks	75,911	30,433
Work in progress	8,117	-
Decrease in trade payables	4,574	10,684
General Reserve Fund - loan	-	666,843
Due from other funds	-	39,585
Debenture issue cost	-	13,140
Increase in cash	60,400	-
	$ 992,129	$ 1,615,331

Deficiency , January 1	$ (259,912)	$ (141,912)
Decrease (increase) in deficiency	60,400	(118,000)
Deficiency, December 31	$ (199,512)	$ (259,912)
Deficiency represented by:		
Cash	$ 88	$ 88
Temporary borrowing	(199,600)	(260,000)
	$ (199,512)	$ (259,912)

THE CORPORATION OF THE CITY OF DAWSON CREEK

BALANCE SHEET - GENERAL REVENUE FUND

DECEMBER 31, 1989

ASSETS

	1989	1988
Receivables		
Taxes	$ 1,307,644	$ 1,428,089
Taxes in dispute	-	12,943
Tax sale	273,536	188,150
Federal Government	36,213	176,588
Provincial Government	85,005	34,889
Trade accounts	286,710	275,072
Business tax	-	2,575
Other funds	1,194,781	745,758
Inventories, at cost	144,581	124,422
Prepaid expenses	91,023	61,223
M.F.A. debt reserve fund	968,299	944,856
Heritage Industrial Park held for resale (Note 2)	1,511,880	1,511,880
Property acquired for taxes		
Subject to redemption	273,536	188,150
Deeded to City	553,899	530,398
Allowance for loss	(827,435)	(718,548)
	$ 5,899,672	$ 5,506,445

LIABILITIES

	1989	1988
Bank indebtedness	$ 1,958,882	$ 1,453,486
Payables and accruals		
Federal Government	255,047	219,847
Provincial Government	-	925
Other Governments	-	528,999
Trade accounts	309,390	134,771
Debenture instalments due	3,881	3,881
Prepaid taxes	28,868	23,620
Deferred revenue	27,967	51,692
Bonds and deposits	135,315	63,459
M.F.A. debt reserve - cash requirement	233,373	209,930
- demand note	734,926	734,926
IDSA - Loan payable (Note 2)	1,511,880	1,511,880
	5,199,529	4,937,416

RESERVES AND SURPLUS

Reserves		
Working capital	417,030	417,030
Future expenditure (Page 22)	123,812	82,834
	540,842	499,864
Surplus (Page 7)	159,301	69,165
	700,143	569,029
	$ 5,899,672	$ 5,506,445

Approved by:

.....Treasurer

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF SURPLUS - GENERAL REVENUE FUND

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Surplus, January 1	$ 69,165	$ 210,959
Deduct: Transferred to current year's revenue	69,165	210,959
	-	-
Add: Excess of revenue over expenditure for the year	159,301	69,165
Surplus, December 31	$ 159,301	$ 69,165

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF REVENUE AND EXPENDITURE - GENERAL REVENUE FUND

YEAR ENDED DECEMBER 31, 1989

REVENUE

	Page	1989	1988
Taxation	24	$ 5,961,199	$ 5,540,789
Grants in lieu of taxes	24	260,117	233,387
Services to other Governments	24	108,487	123,149
Sale of services	24	1,600,811	1,539,160
Licenses and permits	25	101,838	99,710
Fines	25	23,471	27,782
Rentals	25	267,324	292,530
Concessions and franchises	25	78,043	71,948
Return on investments	26	123,101	75,869
Penalties and interest on taxes	26	265,861	246,167
Miscellaneous	26	92,524	86,308
Conditional transfers			
Federal Government	26	469,263	509,162
Provincial Government	26	65,297	40,281
Unconditional transfers			
Provincial Government	27	664,834	630,554
Regional Government	27	196,831	206,070
Transfers from reserves and other funds	27	105,352	252,148
Transfers from utilities	27	45,000	45,000
Collections for other governments	27	3,384,997	3,037,594
		$ 13,814,350	$ 13,057,608

EXPENDITURE

	Page	1989	1988
General government services	28	$ 1,165,820	$ 1,228,859
Protective services	28	2,162,274	2,048,192
Transportation services	28	1,938,899	1,976,811
Environmental health services	28	509,770	435,236
Public health and welfare services	29	63,126	62,673
Environmental development services	29	224,836	215,778
Recreational and cultural services	29	1,215,202	1,254,119
Fiscal services	29	5,465,558	4,943,422
Other services	30	909,564	823,353
		13,655,049	12,988,443
Excess of revenue over expenditure		159,301	69,165
		$ 13,814,350	$ 13,057,608

THE CORPORATION OF THE CITY OF DAWSON CREEK

BALANCE SHEET - WATER UTILITY FUND

DECEMBER 31, 1989

CAPITAL FUND

ASSETS	1989	1988
Land	$ 62,929	$ 62,929
Buildings	353,698	325,454
Equipment	398,191	398,191
Transmission and distribution system	11,740,369	11,268,271
	$ 12,555,187	$ 12,054,845

LIABILITIES AND EQUITY IN CAPITAL ASSETS	1989	1988
Payables and accruals - trade	$ -	$ 665
Due to other funds	462,634	435,934
Debenture debt (Page 10)	4,718,105	4,649,402
	5,180,739	5,086,001
Equity in capital assets (Page 11)	7,374,448	6,968,844
	$ 12,555,187	$ 12,054,845

REVENUE FUND

ASSETS		
Cash	$ 1,320	$ 1,335
Receivables		
Federal Government	-	8,087
Province of British Columbia	320,007	325,938
Water accounts	316,138	352,570
Investments	9,000	9,000
Inventory, at cost	26,756	34,988
M.F.A. Debt Reserve Fund	615,000	568,867
	$ 1,288,221	$ 1,300,785

LIABILITIES, RESERVES AND SURPLUS		
Payables and accruals - trade	$ 918	$ -
Due to other funds	260,503	240,766
M.F.A. Debt Reserve Fund		
Cash requirement	212,568	187,944
Demand note requirement	402,432	380,923
Water meter deposits	9,364	9,379
	885,785	819,012
Surplus (Page 11)	402,436	481,773
	$ 1,288,221	$ 1,300,785

Approved by:

.....Treasurer

THE CORPORATION OF THE CITY OF DAWSON CREEK

DEBENTURE DEBT - WATER UTILITY CAPITAL FUND

DECEMBER 31, 1989

By-Law No. (Note 3)	1989 Issued	1989 Redeemed	1989 Outstanding	1988 Outstanding
1592	$ 49,048	$ 24,008	$ 25,040	$ 27,987
1619	49,048	24,008	25,040	27,987
1619	1,628,392	797,060	831,332	929,160
1732	385,000	185,330	199,670	219,584
1771	140,000	67,393	72,607	79,849
1882	62,927	21,266	41,661	44,557
1909	600,000	228,232	371,768	399,916
2063	393,500	131,221	262,279	279,861
2138	357,404	64,114	293,290	304,597
2218	716,898	207,033	509,865	540,372
2250	896,500	220,750	675,750	712,084
2340	448,273	56,388	391,885	404,174
2525	300,000	28,602	271,398	281,401
2540	29,000	1,798	27,202	28,123
2590	369,750	11,182	358,568	369,750
2662	360,750	-	360,750	-
	$ 6,786,490	$ 2,068,385	$ 4,718,105	$ 4,649,402

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF EQUITY IN CAPITAL ASSETS - WATER UTILITY CAPITAL FUND

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Equity in capital assets, January 1	$ 6,968,844	$ 6,586,622
Add: Debt retirement - principal payments	246,061	222,623
Actuarial adjustment - debenture debt	45,986	38,812
Contribution from General Revenue	1,506	4,000
Contribution from Water Utility	-	3,150
Provincial Government	119,714	123,250
Less: Debenture issue costs	(7,540)	(9,613)
Unallocated contribution	(123)	-
Equity in capital assets, December 31	$ 7,374,448	$ 6,968,844

STATEMENT OF SURPLUS - WATER UTILITY REVENUE FUND

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Surplus, January 1	$ 481,773	$ 401,716
Deduct: Transferred to current year's revenue	481,773	401,716
	-	-
Add: Excess of revenue over expenditure for the year	402,436	481,773
Surplus, December 31	$ 402,436	$ 481,773

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF REVENUE AND EXPENDITURE - WATER UTILITY REVENUE FUND

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Revenue		
Sale of services	$ 925,003	$ 931,282
Other	15,487	47,213
Rentals	-	11,000
Return on investments	26,633	-
Grant from Provincial Government	549,567	577,244
Frontage tax	465,622	465,623
Operating surplus from previous year	481,773	401,716
	2,464,085	2,434,078
Expenditure		
Administration	268,800	257,823
Customer billing and collections	47,325	43,376
Power and pumping	179,919	159,676
Purification and treatment	192,975	161,340
Transmission and distribution	345,369	325,625
Interest on debentures	608,810	597,590
Principal instalments	246,061	222,623
Yard rental and street maintenance	30,000	30,000
Other debt charges	90,876	101,948
Insurance	3,690	4,636
Frontage tax on city property	47,824	44,518
Capital purchases	-	3,150
	2,061,649	1,952,305
Excess of revenue over expenditure	$ 402,436	$ 481,773

THE CORPORATION OF THE CITY OF DAWSON CREEK

BALANCE SHEET - SEWER UTILITY FUND

DECEMBER 31, 1989

CAPITAL FUND

ASSETS

	1989	1988
Due from other Funds	$ -	$ 55,710
Equipment	9,400	9,400
Collection and disposal system	11,302,851	11,174,660
	$ 11,312,251	$ 11,239,770

LIABILITIES AND EQUITY IN CAPITAL ASSETS

	1989	1988
Due to other Funds	$ 72,481	$ -
Debenture debt (Page 14)	6,065,317	6,367,030
	6,137,798	6,367,030
Equity in capital assets (Page 15)	5,174,453	4,872,740
	$ 11,312,251	$ 11,239,770

REVENUE FUND

ASSETS

Receivables		
Province of British Columbia	$ 482,597	$ 490,918
Inventory, at cost	2,407	4,454
M.F.A. Debt Reserve Fund	611,421	594,040
	$ 1,096,425	$ 1,089,412

LIABILITIES, RESERVES AND SURPLUS

Payables and accruals - trade	$ 1,858	$ -
Due to other funds	426,534	440,752
M.F.A. Debt Reserve Fund		
Cash requirement	174,453	157,072
Demand note requirement	436,968	436,968
	1,039,813	1,034,792
Surplus (Page 15)	56,612	54,620
	$ 1,096,425	$ 1,089,412

Approved by:

A. Eggert .....Treasurer

THE CORPORATION OF THE CITY OF DAWSON CREEK

DEBENTURE DEBT - SEWER UTILITY CAPITAL FUND

DECEMBER 31, 1989

By-Law No. (Note 3)	1989 Issued	1989 Redeemed	1989 Outstanding	1988 Outstanding
1619	$ 457,781	$ 224,073	$ 233,708	$ 261,210
1619	758,675	86,143	672,532	684,504
1732	105,311	50,694	54,617	60,063
1771	57,012	27,444	29,568	32,517
1909	113,988	43,361	70,627	75,976
1909	430,000	163,567	266,433	286,607
1998	258,514	28,152	230,362	234,339
2063	43,500	14,506	28,994	30,938
2138	317,599	56,974	260,625	270,673
2158	113,832	32,873	80,959	85,802
2218	452,606	130,708	321,898	341,158
2250	135,470	33,357	102,113	107,603
2250	1,406,000	346,207	1,059,793	1,116,775
2359	3,000,000	617,122	2,382,878	2,498,672
2448	150,000	19,552	130,448	135,699
2540	149,000	9,238	139,762	144,494
	$ 7,949,288	$ 1,883,971	$ 6,065,317	$ 6,367,030

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF EQUITY IN CAPITAL ASSETS - SEWER UTILITY CAPITAL FUND

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Equity in capital assets, January 1	$ 4,872,740	$ 4,588,091
Add: Debt retirement - debenture principal	239,693	234,447
Actuarial adjustment - debenture debt	62,020	50,202
Equity in capital assets, December 31	$ 5,174,453	$ 4,872,740

STATEMENT OF SURPLUS - SEWER UTILITY REVENUE FUND

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Surplus, January 1	$ 54,620	$ 79,422
Deduct: Transferred to current year's revenue	54,620	79,422
	-	-
Add: Excess of revenue over expenditure for the year	56,612	54,620
Surplus, December 31	$ 56,612	$ 54,620

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF REVENUE AND EXPENDITURE - SEWER UTILITY REVENUE FUND

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Revenue		
Service charges	$ 447,225	$ 457,014
Sewer assistance grant - Provincial Government	760,459	780,132
Sundry	17,381	15,137
Frontage tax	443,942	357,730
Operating surplus from previous year	54,620	79,422
	1,723,627	1,689,435
Expenditure		
Administration	152,383	144,934
Collection system	205,486	173,547
Treatment and disposal	69,265	60,228
Lift stations	28,326	33,362
Debt charges - principal	239,693	234,447
- interest	840,384	870,682
- other	72,113	68,442
Frontage tax on city property	43,127	32,523
Yard rental	15,000	15,000
Insurance	1,238	1,650
	1,667,015	1,634,815
Excess of revenue over expenditure	$ 56,612	$ 54,620

THE CORPORATION OF THE CITY OF DAWSON CREEK

BALANCE SHEET - RESERVE FUNDS

DECEMBER 31, 1989

ASSETS

	1989	1988
Land Sales		
Due from General Revenue Fund	$ 32,041	$ 24,083
Unsold property - at selling price	60,649	60,649
Less: Allowance for loss on sale	(60,649)	(60,649)
Off Street Parking		
Cash	83	83
Due from General Revenue Fund	5,250	4,773
City Hall Debt Retirement		
Cash	58	58
Due from General Revenue Fund	3	3
Equipment Replacement		
Due from General Revenue Fund	230,407	297,820
Cemetery Maintenance Trust		
Cash	7,175	36,912
Investments	141,000	105,000
Receivables	2,687	10,282
Less: Payables and accruals	(7,741)	(12,648)
Tax Sale		
Due from General Revenue Fund	49,196	18,345
Recreation Capital Expenditure		
Due from General Revenue Fund	24	24
	$ 460,183	$ 484,735

RESERVES

	1989	1988
Land Sales Reserve (Page 18)	$ 32,041	$ 24,083
Off Street Parking Reserve (Page 18)	5,333	4,856
City Hall Debt Retirement Reserve (Page 19)	61	61
Equipment Replacement Reserve (Page 19)	230,407	297,820
Cemetery Maintenance Trust Reserve (Page 20)	143,121	139,546
Tax Sale Reserve (Page 20)	49,196	18,345
Recreation Capital Expenditure Reserve (Page 21)	24	24
	$ 460,183	$ 484,735

Approved by:

A. Eggert .....Treasurer

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF LAND SALES RESERVE FUND RESERVE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Reserve, January 1	$ 24,083	$ 100,622
Add: Interest	3,958	3,461
Sales	59,000	12,000
	87,041	116,083
Deduct: Transfer to General Capital Fund	52,000	92,000
Commissions	3,000	-
	55,000	92,000
Reserve, December 31	$ 32,041	$ 24,083

STATEMENT OF OFF STREET PARKING RESERVE FUND RESERVE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Reserve, January 1	$ 4,856	$ 4,544
Add: Interest	477	312
Reserve, December 31	$ 5,333	$ 4,856

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF CITY HALL DEBT RETIREMENT RESERVE FUND RESERVE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Reserve, January 1 and December 31	$ 61	$ 61

STATEMENT OF EQUIPMENT REPLACEMENT RESERVE FUND RESERVE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Reserve, January 1	$ 297,820	$ 315,507
Add: Depreciation	223,683	194,543
Interest	10,972	10,071
Sale of equipment	5,565	37,399
	538,040	557,520
Deduct: Contribution to General Capital Fund	284,232	244,629
Loss on equipment operation	23,401	15,071
	307,633	259,700
Reserve, December 31	$ 230,407	$ 297,820

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF CEMETERY MAINTENANCE TRUST FUND BALANCE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Balance, January 1	$ 139,546	$ 136,171
Add: Interest	11,316	11,073
Perpetual care revenue	3,575	3,375
	154,437	150,619
Deduct: Transfer to General Revenue Fund	11,316	11,073
Balance, December 31	$ 143,121	$ 139,546

STATEMENT OF TAX SALE RESERVE FUND RESERVE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Reserve, January 1	$ 18,345	$ 34,229
Add: Interest	8,129	2,116
Proceeds from sale of land	328,200	7,000
	354,674	43,345
Deduct: Transfer to General Capital Fund	210,413	25,000
Commissions	9,435	-
Mortgage Obligation	85,630	-
	305,478	25,000
Reserve, December 31	$ 49,196	$ 18,345

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF RECREATION CAPITAL EXPENDITURE RESERVE FUND

YEAR ENDED DECEMBER 31, 1989

	1989	1988
Reserve, January 1 and December 31	$ 24	$ 24

THE CORPORATION OF THE CITY OF DAWSON CREEK

STATEMENT OF RESERVE FOR FUTURE EXPENDITURE

YEAR ENDED DECEMBER 31, 1989

RESERVE FOR MISCELLANEOUS EXPENDITURE

	1989	1988
Balance, January 1	$ 82,834	$ 111,984
Add: Contribution from General Revenue Fund	66,821	18,598
contribution from Technology Conference	2,470	-
	152,125	130,582
Deduct: Contribution to Winter Games	-	14,051
Contributions for local improvements taxes	3,442	3,442
Sick pay - Firefighters	24,871	28,629
Contribution to MFA	-	139
Contribution to new cemetery	-	1,487
	28,313	47,748
Balance, December 31	$ 123,812	$ 82,834

REPRESENTED BY

Sick pay - Firefighters	$ -	$ 24,871
New Cemetery	3,513	3,513
Local Improvement Tax	7,410	10,852
Firefighting Equipment	67,619	43,598
Technology Conference Reserve	2,470	-
Firefighters wage reserve	42,800	-
	$ 123,812	$ 82,834

THE CORPORATION OF THE CITY OF DAWSON CREEK

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 1989

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with accounting principles generally accepted for British Columbia municipalities and reflect the following accounting policies.

Fund accounting

The City accounts for its activities using fund accounting policies.

2. HERITAGE INDUSTRIAL PARK HELD FOR RESALE

The City has entered into an agreement with the Province of British Columbia under which the Province has advanced funds to the City to develop an industrial subdivision. The agreement provides for an equal distribution of the net income from the project between the City and the Provincial Government.

For accounting purposes the asset is shown in the General Revenue Fund Balance Sheet as an asset for resale. This account will be written off completely against the lot sales as they occur. As a result, the profit or loss on each lot sold is recognized at the time of the sale.

On December 22, 1986 a 2.5 acre parcel from this subdivision was sold for $25,000. The sale has not been accounted for pending finalization of the negotiations between the City and the Province of British Columbia concerning the disposition of the entire project and the resulting debt. The cost of the parcel sold was approximately $61,000. The total proceeds from the sale of the parcel are part of the liability "Bonds and Deposits" as shown on the General Revenue Fund Balance Sheet. Had the sale been accounted for, the asset "Heritage Industrial Park held for resale" would be reduced by the cost of the parcel sold and the loss on the sale ($36,000) would be shown as a "Deficit on Heritage Industrial Park lot sales" in the reserves and surplus section of the General Revenue Fund Balance Sheet.

As stated above the City is currently negotiating, with the Provincial Government, the disposition of the entire project and resulting debt. Until negotiations are complete the City has recognized only the principal portion of funds lent to them by the Province and have not recognized $324,921 of accrued interest which may become payable.

THE CORPORATION OF THE CITY OF DAWSON CREEK

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 1989

3. DEBENTURE DEBT

Certain debentures shown in the debenture debt schedules are stated in United States of America currency and are also repayable in that currency. The foreign exchange differences when the debt is incurred are reflected as exchange gains or losses in the respective Capital Funds statement of equity in fixed assets. Exchange differences on repayment of the debenture debt are a charge to current year fiscal expenditures in the respective Revenue Funds. The amount due, converted to Canadian currency, using the exchange rates prevalent at December 31, 1989 is:

General Capital Fund (Page 3)

By-Law No.	1988	1987
1592	95,194	$ 113,113
1595	75,749	90,007
1619	71,852	85,376
1661	118,451	138,552
2138	227,083	414,065
2218	171,204	266,572

Water Utility Capital Fund (Page 10)

By-Law No.		
1592	28,558	$ 33,934
1619	976,692	1,160,540
1882	47,514	54,540
2138	334,497	369,324
2218	581,501	655,201

Sewer Utility Capital Fund (Page 14)

By-Law No.		
1619	266,544	$ 316,717
2138	297,243	328,191
2218	367,125	413,654

THE CORPORATION OF THE CITY OF DAWSON CREEK

SCHEDULE OF GENERAL REVENUE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
TAXATION		
Real property	$ 4,340,880	$ 4,013,784
Local improvements	654,036	642,401
Sewer frontage	443,942	357,730
Water frontage	465,622	465,623
Fuel tax - airport	6,518	5,870
Utility tax - B.C. Telephone Company	14,314	14,728
- Northland Utilities (B.C.) Limited	30,085	35,817
- Chinook Cable TV Ltd.	5,802	4,836
	$ 5,961,199	$ 5,540,789
GRANTS IN LIEU OF TAXES		
Federal government	$ 49,963	$ 44,748
Provincial government	73,421	66,591
B.C. Housing Commission	46,290	38,404
B.C. Hydro and Power Authority	86,067	83,644
Canada Mortgage and Housing Corporation	3,424	-
Federal Business Development Bank	952	-
	$ 260,117	$ 233,387
SERVICES PROVIDED TO OTHER GOVERNMENTS		
Regional District fire protection	$ 28,846	$ 27,846
Regional District garbage disposal service	32,188	42,692
Regional District economic development	47,453	50,111
Regional District rescue vehicle	-	2,500
	$ 108,487	$ 123,149
SALE OF SERVICES		
Parking meter revenue	$ 23,869	$ 24,655
Opening and closing graves	10,900	9,850
Swimming pool revenue	123,734	117,454
Arena revenue	171,360	168,369
Recreation programmes	15,005	12,381
Prisoners' expenses	232,252	231,032
Sundry revenue	17,336	26,139
Administration costs recovered from other funds	528,873	501,510
Garbage collection and dump operation	394,835	363,391
BC transit revenue	46,435	46,040
Exhibition grounds revenue	32,542	33,959
Process service	3,670	4,380
	$ 1,600,811	$ 1,539,160

THE CORPORATION OF THE CITY OF DAWSON CREEK

SCHEDULE OF GENERAL REVENUE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
LICENSES AND PERMITS		
Trade	$ 66,505	$ 67,268
Building	18,115	14,214
Animal	11,790	13,260
Other	521	395
Plumbing	628	1,050
Rezoning applications	750	1,250
Firearm permits	3,529	2,273
	$ 101,838	$ 99,710
FINES		
Parking meter violations	$ 21,683	$ 25,792
Pound fees	1,788	1,990
	$ 23,471	$ 27,782
RENTALS		
RCMP	$ 188,003	$ 214,014
Ambulance	15,480	15,480
Buildings	10,600	7,200
Century Villa	11,355	15,612
Airport leases	26,541	28,360
Airport miscellaneous	855	334
Arena concession	5,500	5,350
Arena signs	3,200	-
Land	4,540	4,930
Campsite	1,250	1,250
	$ 267,324	$ 292,530
CONCESSIONS AND FRANCHISES		
Landing fees - scheduled	$ 45,974	$ 44,007
Landing fees - non scheduled	10,459	7,867
Airport vending machines	1,231	499
Airport car leasing	20,379	19,575
	$ 78,043	$ 71,948

THE CORPORATION OF THE CITY OF DAWSON CREEK

SCHEDULE OF GENERAL REVENUE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
RETURN ON INVESTMENTS		
Interest on investments	$ 120,682	$ 72,959
Interest on loans and advances	2,419	2,910
	$ 123,101	$ 75,869
PENALTIES AND INTEREST ON TAXES		
Penalties	$ 139,024	$ 147,182
Interest	107,433	81,269
Tax sale charges	17,479	15,516
Other	1,925	2,200
	$ 265,861	$ 246,167
MISCELLANEOUS		
Sale of cemetery lots	$ 10,325	$ 9,875
Installation of monuments	5,850	4,950
Benefit costs recovered	-	39,675
Creek cleanup - costs recovered	6,870	-
Other costs recovered	3,823	260
Curling Club contribution	17,100	17,472
Winter Games contribution	-	7,813
Aviation workshop	-	1,869
Exhibition Association contribution	-	2,894
Technology Conference contribution	37,070	1,500
Land sale tax contribution	6,917	-
Library board contribution	1,859	-
Joint advertising	2,710	-
	$ 92,524	$ 86,308
CONDITIONAL TRANSFERS - FEDERAL GOVERNMENT		
Airport subsidy	$ 435,830	$ 461,232
Employment grants	7,633	47,930
Airport study grant	25,800	-
	$ 469,263	$ 509,162
CONDITIONAL TRANSFERS - PROVINCIAL GOVERNMENT		
Highway maintenance	$ 4,800	$ 4,206
Arterial street lighting	1,465	1,454
Emergency measures	1,032	1,032
Economic Strategy and Revitalization	58,000	33,589
	$ 65,297	$ 40,281

THE CORPORATION OF THE CITY OF DAWSON CREEK

SCHEDULE OF GENERAL REVENUE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
UNCONDITIONAL TRANSFER - PROVINCIAL GOVERNMENT		
Natural gas revenue sharing	$ 664,834	$ 614,780
Planning	-	15,774
	$ 664,834	$ 630,554
UNCONDITIONAL TRANSFER - REGIONAL GOVERNMENT		
Recreation	$ 196,831	$ 206,070
TRANSFER FROM RESERVES AND OTHER FUNDS		
Operating surplus from previous year	$ 69,165	$ 210,959
Cemetery Maintenance Fund	11,316	11,073
Future Expenditures	24,871	30,116
	$ 105,352	$ 252,148
TRANSFER FROM UTILITIES		
Water Utility - yard rental	$ 30,000	$ 30,000
Sewer Utility - yard rental	15,000	15,000
	$ 45,000	$ 45,000
COLLECTIONS FOR OTHER GOVERNMENTS		
School District - residential	$ 1,953,235	$ 1,486,719
- non-residential	1,015,686	1,163,226
Regional Hospital District	128,193	100,064
Assessment Authority	56,932	64,047
Regional District	230,529	223,020
Municipal Finance Authority	422	518
	$ 3,384,997	$ 3,037,594

THE CORPORATION OF THE CITY OF DAWSON CREEK

SCHEDULE OF GENERAL EXPENDITURE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
GENERAL GOVERNMENT SERVICES		
Legislative	$ 136,086	$ 132,204
Administrative	287,643	270,681
Financial management	220,577	217,044
Taxation	164,784	246,846
Elections	-	5,322
Repairs and maintenance building	38,404	34,749
Insurance	31,836	33,295
Postage, telephone and utilities	48,913	49,984
Janitor	10,269	9,634
Receptionist	26,627	28,019
Frontage and local improvement taxes on city property	119,642	112,926
Office equipment maintenance	19,449	15,029
Employee incentives	38,439	35,315
Benefit fees	9,516	-
Uncollectables	7,054	28,079
Other	6,581	9,732
	$ 1,165,820	$ 1,228,859
PROTECTIVE SERVICES		
Police protection	$ 1,325,183	$ 1,204,283
Fire protection	702,504	715,088
Building inspection	75,256	66,855
Pound and animal control	43,395	43,086
Pest and weed control	8,888	8,000
Provincial Emergency Program	1,423	1,430
Other	5,625	9,450
	$ 2,162,274	$ 2,048,192
TRANSPORTATION SERVICES		
Common services	$ 465,017	$ 478,001
Roads and streets	514,023	540,357
Bridges	8,413	656
Street lighting	148,943	146,605
Traffic services	65,261	59,939
Parking	59,134	57,762
Air transport	537,241	558,070
Urban transit	140,867	135,421
	$ 1,938,899	$ 1,976,811
ENVIRONMENTAL HEALTH SERVICES		
Garbage and waste collection and disposal	$ 509,770	$ 435,236

THE CORPORATION OF THE CITY OF DAWSON CREEK

SCHEDULE OF GENERAL EXPENDITURE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
PUBLIC HEALTH AND WELFARE SERVICES		
Public health	$ 3,068	$ 3,295
Cemeteries	60,058	59,378
	$ 63,126	$ 62,673
ENVIRONMENTAL DEVELOPMENT SERVICES		
Environmental planning and zoning	$ 16,903	$ 25,303
Economic Development Commission	145,657	151,876
Grant (tourism)	21,000	21,000
Community Development	15,476	17,599
Economic Development Study - Airport	25,800	-
	$ 224,836	$ 215,778
RECREATION AND CULTURAL SERVICES		
Recreation facilities and community services	$ 29,882	$ 106,317
Parks and playgrounds	301,460	262,540
Swimming pool	255,603	256,744
Arenas	378,965	382,297
Cultural buildings and facilities	138,328	132,858
Parks and recreation department	49,910	57,352
Exhibition grounds	61,054	56,011
	$ 1,215,202	$ 1,254,119
FISCAL SERVICES		
Interest on temporary borrowings	$ 85,765	$ 61,990
Interest on debenture and long term debt	975,561	961,152
Principal instalments	818,944	706,672
Other debt charges	104,507	117,807
Transfers - Reserve for future expenditure	66,821	18,598
- Water Capital Fund	1,506	4,000
- General Capital Fund	28,692	35,014
Transmission of taxes levied for other governments		
School District - residential	1,954,835	1,486,719
- non-residential	1,012,565	1,163,226
Regional District	230,682	223,370
Regional Hospital District	128,278	99,987
Assessment Authority	56,980	64,369
Municipal Finance Authority	422	518
	$ 5,465,558	$ 4,943,422

THE CORPORATION OF THE CITY OF DAWSON CREEK

SCHEDULE OF GENERAL EXPENDITURE

YEAR ENDED DECEMBER 31, 1989

	1989	1988
OTHER SERVICES		
Water Utility frontage levy	$ 465,622	$ 465,623
Sewer Utility frontage levy	443,942	357,730
	$ 909,564	$ 823,353